

# news

## chamber of commerce of the united states

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FOR IMMEDIATE RELEASE  
Friday, November 7, 1980

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### EUROPE-U.S. BUSINESSMEN'S COUNCIL ENDORSES CONTINUANCE OF LIBERAL INTERNATIONAL TRADE

441, 2(103)

HOUSTON, Nov. 7---The European Community-United States Businessmen's Council, meeting here recently, strongly endorsed the desirability of maintaining liberal trade and removing restraints to the interplay of market forces in international trade.

In its communique, the Council said: "In an era of worldwide inflation, slow growth, rapid economic change and structural adjustment, protectionist pressures are increasing. Therefore, cooperative efforts should be made to overcome protectionism."

The European and American delegations saw present Japanese over-concentration on exports, combined with the lack of openness in the Japanese market, as a serious threat to a lasting open international trading system.

The Council also urged large-scale programs to develop coal, nuclear power and synthetic hydrocarbons in meeting the energy requirements of the nations it represents. Another remedy it recommended against uncertain and decreasing world oil supplies was rigorous conservation.

The Council reviewed recent economic and political developments in the United States and in the Western European countries represented at the meeting. Both delegations expressed concern that present international developments might pose a threat to the expansion of international trade. Common problems which were discussed included unsatisfactory levels of economic growth, high inflation and unemployment rates and inadequate productivity growth.

Council members also considered the actions necessary to promote innovation and to increase research and development activities.

The Council is sponsored by l'Union des Industries de la Communauté Européenne (UNICE), the Chamber of Commerce of the United States, the National Association of Manufacturers, the U.S. Council of the International Chamber of Commerce and the Conference Board.

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The U.S. delegation was led by William B. Eberle, chairman of EBCO, Inc., and William Wearly, chairman of Ingersoll-Rand. Pol Provost, vice-president of UNICE, led the European delegation of business leaders from European Community member nations and other West European countries.

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NOTE TO EDITORS---For a copy of the communique issued at the conclusion of the meeting of the European Community-United States Businessmen's Council, contact Wolf Brueckmann at (202) 659-6116.

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